BUREAU OF STATISTICS

YUKON REAL ESTATE SURVEY

Third Quarter, 2007

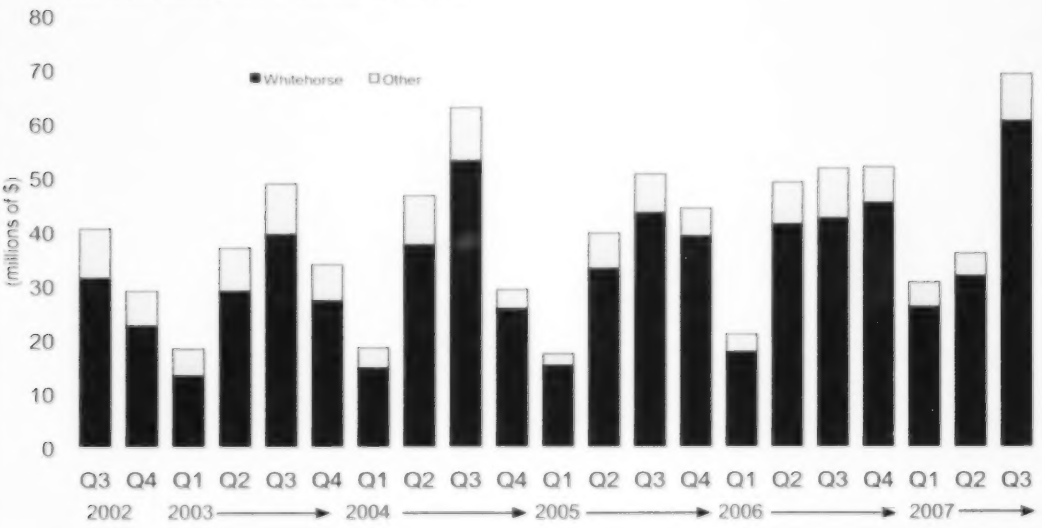
1 Value of Real Estate Transactions

		Yukon	Whitehorse	Other
			($000)	
2007	Q3	69,315.7	60,521.3	8,794.4
	Q2	35,984.2	31,801.5	4,182.7
	Q1	30,557.9	26,003.4	4,554.4
2006	Q4	52,026.5	45,369.5	6,656.9
	Q3	51,769.2	42,444.8	9,324.3

Notes: Q1 = first quarter (January, February, March), Q2 = second quarter, etc.
Numbers may not total due to rounding.

The value of real estate transactions in the Yukon for the third quarter of 2007 increased by $17,546,500, or 33.9%, compared with the third quarter of 2006. The total value of real estate transactions in the third quarter of this year was $69,315,700, the highest value of any quarter since the survey began in 1977. On a year-to-date basis, real estate transactions in the first, second and third quarters of this year totalled $135,857,800 compared to $121,954,700 for the same period in 2006. This represents an increase of $13,903,100, or 11.4%.

In Whitehorse, the value of transactions in the third quarter of this year, $60,521,300, was also the highest of any quarter to date. The third quarter increased by $18,076,500, or 42.6%, compared to the third quarter of 2006. In the rest of the Yukon the value of transactions decreased by 5.7% when comparing the same time period.



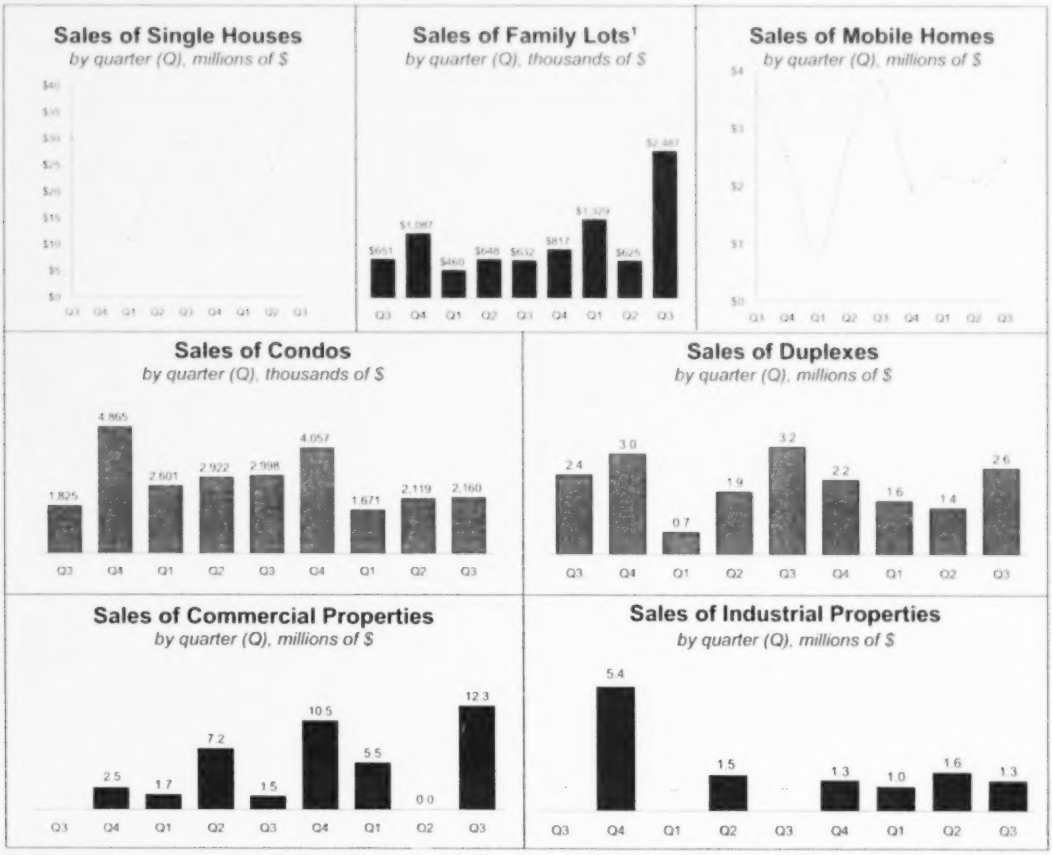
2 Value and Type of Real Estate Transactions in Whitehorse

The value of real estate transactions in Whitehorse increased $18,076,500 or 42.6%, comparing the third quarter of 2007 ($60,521,300) to the third quarter of 2006 ($42,444,800).

		Total *	Single Houses	Family Lots[1]	Mobile Homes	Condos	Duplexes	Multiple-Residential	Commercial Property	Industrial Property
Value of Real Estate Transactions						($000)				
2007	Q3	60,521.3	35,981.6	2,487.2	2,429.4	2,159.8	2,587.5	1,350.0	12,258.0	1,267.8
	Q2	31,801.5	23,932.7	625.1	2,091.2	2,118.7	1,391.5	0	0	1,642.2
	Q1	26,003.4	10,825.3	1,329.3	2,160.4	1,671.3	1,601.0	1,898.1	5,501.1	1,016.9
2006	Q4	45,369.5	21,813.9	816.6	1,952.9	4,056.6	2,247.4	2,700.0	10,490.0	1,292.1
	Q3	42,444.8	29,080.4	631.8	3,813.8	2,998.0	3,242.9	668.8	1,523.9	..
Number of Real Estate Transactions										
2007	Q3	207	121	27	15	11	13	4	11	5
	Q2	135	89	10	13	11	7	0	0	5
	Q1	116	43	21	14	9	8	3	13	5
2006	Q4	164	87	12	14	22	12	3	9	5
	Q3	197	114	11	25	19	18	3	5	..

* Notes: "Total" may include other transactions; ".." = suppressed for confidentiality constraints.
Rows may not total due to rounding.

Total Value of Whitehorse Property Sales, Q3 2005 to Q3 2007, *by type of transaction*



3 Value, Number and Average Price of Single House Sales in Whitehorse, *by subdivision*

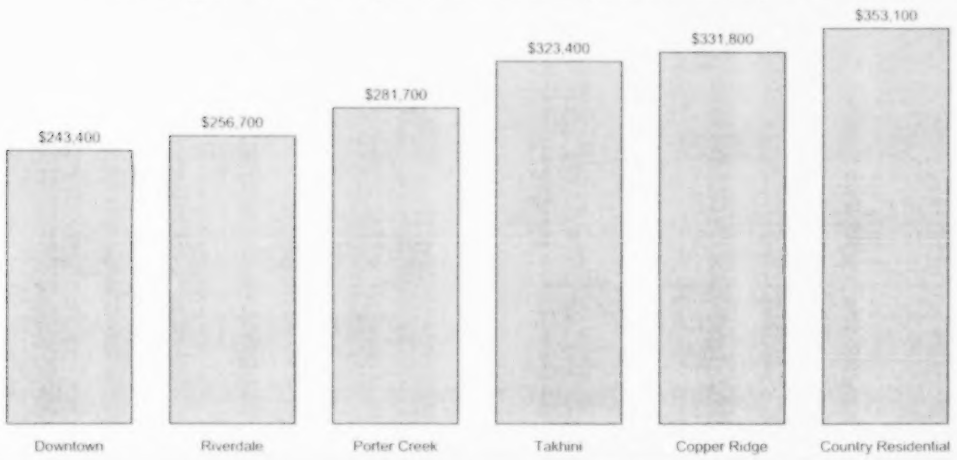
		Total	Down-town	Riverdale	Porter Creek	Granger	Logan	Country Residential*	Copper Ridge	Takhini	Other**
Value of Single House Sales						($000)					
2007	Q3	35,981.6	1,703.5	5,904.4	9,015.9	..	..	2,471.5	12,275.3	1,940.5	1,260.5
	Q2	23,932.7	875.3	1,426.1	3,383.4	1,039.0	..	3,051.9	12,196.8	0.0	1,462.9
	Q1	10,825.3	..	1,795.7	2,610.5	0.0	..	828.0	3,778.3	0.0	1,240.3
2006	Q4	21,813.9	..	3,419.0	3,139.5	2,587.1	..	1,382.5	8,179.3	0.0	1,947.0
	Q3	29,080.4	592.0	4,935.9	5,715.0	2,367.2	..	3,083.4	10,699.9	0.0	1,223.0
Number of Single House Sales											
2007	Q3	121	7	23	32	..	..	7	37	6	4
	Q2	89	4	6	12	4	..	11	44	0	6
	Q1	43	..	8	11	0	..	3	13	0	5
2006	Q4	87	..	15	14	9	..	5	30	0	9
	Q3	114	3	22	22	8	..	10	42	0	5
Average Price of Single Houses Sold						($000)					
2007	Q3	297.4	243.4	256.7	281.7	..	..	353.1	331.8	323.4	315.1
	Q2	268.9	218.8	237.7	282.0	259.8	..	277.4	277.2	0.0	243.8
	Q1	251.8	..	224.5	237.3	0.0	..	276.0	290.6	0.0	248.1
2006	Q4	250.7	..	227.9	224.3	287.5	..	276.5	272.6	0.0	216.3
	Q3	255.1	197.3	224.4	259.8	295.9	..	308.3	254.8	0.0	244.6

Notes: * Country residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley, etc.
** "Other" includes house sales in Hillcrest, Crestview, Valleyview and Marwell.
".." = suppressed for confidentiality constraints. Rows may not total due to rounding.

- The average single house price (does not include duplexes, condos or mobile homes) in Whitehorse has increased $42,300 or 16.6%, comparing the third quarter of 2006 ($255,100) to the third quarter of 2007 ($297,400).

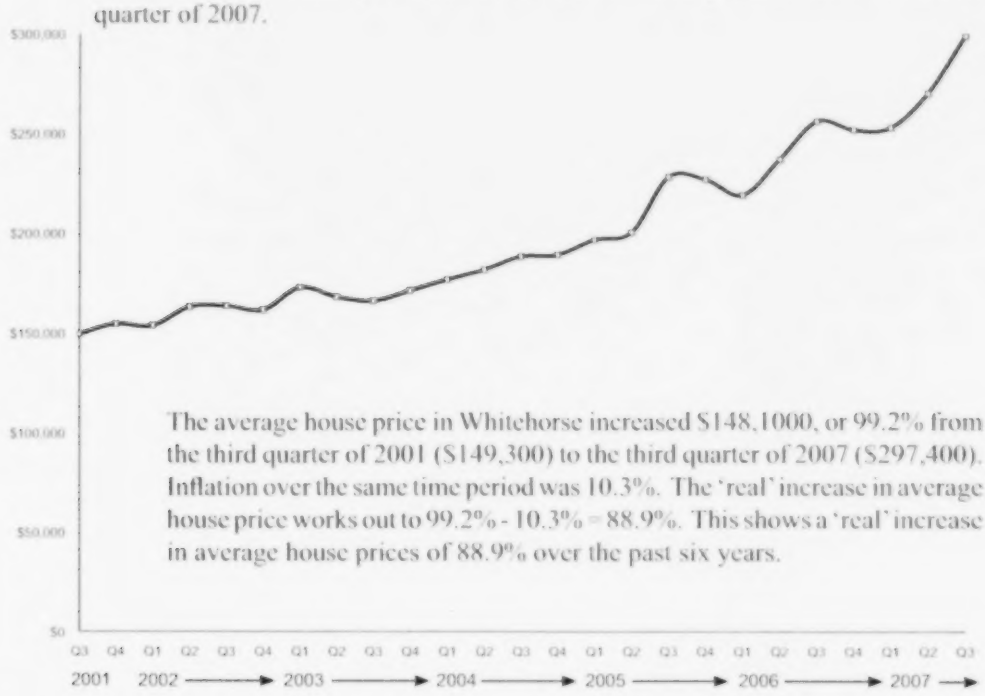
- A comparison of prices in the third quarter of 2006 with prices in the third quarter of 2007 shows that:
  - The average price of a house sold in Riverdale increased from $224,400 to $256,700, or 14.4%;
  - The average price of a house sold in Porter Creek increased from $259,800 to $281,700, or 8.4%;
  - The average price of a house sold as Country Residential increased from $308,300 to $353,100, or 14.5%;
  - The average price of a house sold in Copper Ridge increased from $254,800 to $331,800, or 30.2%.

Average Price of Single Houses Sold, *Third Quarter, 2007*



4 Average Single House Prices in Whitehorse

- The chart below shows average single house prices (does not include duplexes, condos or mobile homes) in Whitehorse, from the third quarter of 2001 to the third quarter of 2007.



The average house price in Whitehorse increased $148,1000, or 99.2% from the third quarter of 2001 ($149,300) to the third quarter of 2007 ($297,400). Inflation over the same time period was 10.3%. The 'real' increase in average house price works out to 99.2% - 10.3% = 88.9%. This shows a 'real' increase in average house prices of 88.9% over the past six years.

Note: Q1 = first quarter (January, February, March), Q2 = second quarter, etc.

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in the Yukon, with the exception of 'not-at-arm's-length' transactions, which are excluded. ('Not-at-arm's-length' transactions are those that do not reflect open market values.) All single and multiple-residential property transactions, as well as commercial and industrial property sales, are included. The survey is divided into four parts: (1) Value of real estate transactions; (2) Type of real estate transactions in Whitehorse; (3) Value, number and average price of house sales in Whitehorse; and (4) Average house prices in Whitehorse over the past few years.

[1]The 'Family Lots' category does not include the majority of lots purchased by contractors. For further explanation, contact the Yukon Bureau of Statistics.

Yukon
Executive Council Office
Bureau of Statistics

Information sheet no. 57 Nov 2007
Next release: February 2008

Additional Information:
Government of Yukon
Executive Council Office
Bureau of Statistics (A-8C)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
E-mail: ybsinfo@gov.yk.ca
Website: www.gov.yk.ca/depts/eco/stats/index.html